

Montana Public Employee Retirement Administration
Public Employees' Retirement System
RETIREMENT PLAN CHOICE - IRREVOCABLE ELECTION

Please print with ink or type

Name: (last) _____ / _____
(first & middle initial) (previous last name)

_____-_____-_____
Social Security Number

Home Address: (street/p.o. box/rural route/etc.) _____ / _____
(city)

_____-_____-_____
(state) (zip)

Employing Agency or Agencies (list all) _____ / _____
City

Mo ____ Day ____ Yr ____
Date of Birth

MPERA USE ONLY

Received: _____

Posted: _____

Confirmed: _____

YOU MUST ELECT ONLY ONE PLAN

DEFINED BENEFIT RETIREMENT PLAN (DBRP)

ELECTION: I choose to exercise my **irrevocable** election to remain in the PERS Defined Benefit Retirement Plan (DBRP).

Acknowledgement: I have had the opportunity to be educated about the retirement plan choices and assume complete responsibility for this irrevocable election. Once filed with the MPERA, I cannot change my election except as outlined below:

I understand that this decision means: (a) I remain a participant of the DBRP and am entitled to a retirement benefit from that plan when eligible; (b) I will remain a participant of the DBRP as long as I remain a member of PERS; and (c) I cannot become a participant of the DCRP unless I terminate employment in a PERS-covered position, terminate membership in PERS, and resume employment in a PERS-covered position twenty-four (24) or more months following termination of PERS membership.

Member Signature

Date

DEFINED CONTRIBUTION RETIREMENT PLAN (DCRP)

ELECTION: I choose to exercise my **irrevocable** election to join the PERS Defined Contribution Retirement Plan (DCRP).

Acknowledgement: I have had the opportunity to be educated about the retirement plan choices and assume complete responsibility for this irrevocable election. Once filed with the MPERA, I cannot change my election except as outlined below:

I understand that this decision means: (a) I am no longer a participant of the DBRP and I am not entitled to a retirement benefit from that plan; (b) I will remain a participant of the DCRP as long as I remain a member of PERS; and (c) I cannot become a participant of the DBRP unless I terminate employment in a PERS-covered position, terminate membership in PERS, and resume employment in a PERS-covered position twenty-four (24) or more months following termination of PERS membership.

I further understand that (a) my past contributions to the DBRP, a statutorily-defined percentage of my employer's past contributions to the DBRP, and 8% interest per annum on both will transfer to my account in the DCRP; (b) my retirement contributions and a statutorily-defined portion of my employer's future retirement contributions will be placed in my DCRP account; (c) administrative expenses will be deducted from my DCRP account; and d) I assume the risk of any losses as well as any gains resulting from my investments of my DCRP account.

Member Signature

Date

This election is not effective until the MPERA confirms your eligibility to make this election. The MPERA will send you a notice: a) confirming your election; b) informing you of additional action necessary before your election can be confirmed (FLOs, service purchase contracts); or c) that you are not eligible to make this election.